
M.J. KLOSS PAINTING AND DECORATING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

M.J. KLOSS PAINTING AND DECORATING LIMITED
REGISTERED NUMBER: 04428242

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

		2016	2015
	Note	£	£
FIXED ASSETS			
Intangible assets	2	10,500	12,250
Tangible assets	3	<u>13,721</u>	<u>9,442</u>
		24,221	21,692
CURRENT ASSETS			
Work in progress		37,060	12,840
Debtors: amounts falling due after more than one year	4	48,683	43,200
Debtors: amounts falling due within one year	4	98,001	94,436
Cash at bank and in hand		<u>151,572</u>	<u>194,507</u>
		335,316	344,983
CREDITORS: amounts falling due within one year		<u>(220,688)</u>	<u>(277,253)</u>
NET CURRENT ASSETS		<u>114,628</u>	<u>67,730</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>138,849</u>	<u>89,422</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>138,749</u>	<u>89,322</u>
SHAREHOLDERS' FUNDS		<u>138,849</u>	<u>89,422</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

M.J. KLOSS PAINTING AND DECORATING LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22 September 2016.

M Kloss

Director

The notes on pages 3 to 4 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 15% reducing balance
Motor vehicles	- 20% straight line
Office equipment	- 25% reducing balance

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2015 and 30 April 2016	<u>35,000</u>
Amortisation	
At 1 May 2015	22,750
Charge for the year	<u>1,750</u>
At 30 April 2016	<u>24,500</u>
Net book value	
At 30 April 2016	<u><u>10,500</u></u>
At 30 April 2015	<u><u>12,250</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2015	58,250
Additions	7,995
Disposals	(4,500)
At 30 April 2016	<u>61,745</u>
Depreciation	
At 1 May 2015	48,808
Charge for the year	3,716
On disposals	(4,500)
At 30 April 2016	<u>48,024</u>
Net book value	
At 30 April 2016	<u>13,721</u>
At 30 April 2015	<u>9,442</u>

4. DEBTORS

Debtors include £48,683 (2015 - £43,200) falling due after more than one year.

5. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included in other creditors due within one year is a loan from the directors, M Kloss and Mrs S Kloss amounting to £(714) (2015 - £18,414).

During the year advances of £103,871 (2015 - £98,500) were made to the directors and credits amounting to £123,000 (2015 - £115,000) were received from the directors. Interest has been charged at the H.M. Revenue and Customs official rate as relevant.

7. CONTROLLING PARTY

The company was controlled throughout the current and previous period by its directors, M Kloss and Mrs S Kloss by virtue of the fact that between them they own the majority of the company's ordinary share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.